

**UNITED STATES DISTRICT COURT  
DISTRICT OF PUERTO RICO**

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In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO  
RICO,

PROMESA  
Title III

as representative of,

THE COMMONWEALTH OF PUERTO  
RICO, *et al.*

No. 17 BK 3283-LTS  
(Jointly Administered)

Debtors.<sup>1</sup>

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**DECLARATION OF KIRK BLAIR DISCLOSING CONNECTIONS OF  
DELOITTE CONSULTING LLP AND DELOITTE FINANCIAL ADVISORY SERVICES  
LLP TO MATERIAL INTERESTED PARTIES PURSUANT TO  
PUERTO RICO RECOVERY ACCURACY IN DISCLOSURE ACT**

I, Kirk Blair, declare as follows:

1. I am a partner of the firm of Deloitte Financial Advisory Services LLP (“Deloitte FAS”), which has an office at 100 Kimball Drive, Parsippany, New Jersey. I am duly authorized to make and submit this declaration (the “Declaration”) regarding the connections of Deloitte FAS and Deloitte Consulting LLP (“Deloitte Consulting” and collectively with Deloitte FAS and the other affiliates of Deloitte FAS, the “Deloitte US Entities”) pursuant to the *Order*

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<sup>1</sup> The debtors in the jointly-administered Title III cases, along with each debtor’s respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566- LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

*Approving List of Material Interested Parties Pursuant to The Puerto Rico Recovery Accuracy in Disclosures Act* [ECF No. 20467] (“Disclosure Order”) and the *Puerto Rico Recovery Accuracy in Disclosures Act*, Pub. L. No. 117-82 (“PRRADA”).

2. The statements set forth in this Declaration are based upon my personal knowledge, upon information and belief, and/or upon client matter records kept in the ordinary course of business that were reviewed by me or other personnel of Deloitte FAS or its affiliates.

3. Deloitte FAS and its affiliate, Deloitte Consulting, previously submitted interim fee applications with respect to the services each performed for certain entities and instrumentalities of the government of the Commonwealth of Puerto Rico (collectively, the “Government of Puerto Rico”), which were subject to Court approval under sections 316 and 317 of Title III of the Puerto Rico Oversight, Management and Economic Stability Act (“Title III”). In particular, Deloitte FAS performed services for the Government of Puerto Rico that were subject to the Title III fee application process from May 3, 2017 to November 30, 2019. Deloitte Consulting performed services for the Government of Puerto Rico that were subject to the Title III fee application process from August 1, 2018 to January 31, 2019. Neither Deloitte FAS nor Deloitte Consulting is currently performing services that are subject to the Title III fee application process.

4. As disclosed in the various interim fee applications of Deloitte FAS and Deloitte Consulting filed in these Title III cases, various Deloitte US Entities have provided and may continue to provide services to the Government of Puerto Rico which did or do not relate to the Title III cases and were or are not subject to the fee application processes set forth therein. *See, e.g.*, Eighth Interim Fee Application of Deloitte Financial Advisory Services LLP for Compensation for Services Rendered and Reimbursement of Expenses Incurred as Advisor from October 1, 2019 through November 30, 2019, dated January 5, 2021 [ECF No. 15549] at paragraph 7.

5. By motion (the “Motion”), dated May 13, 2022 [ECF No. 20780], Deloitte FAS and Deloitte Consulting sought an extension of the time to file this declaration under the Disclosure Order and PRRADA to June 15, 2022. This Court granted the Motion by entry of an order, dated May 16, 2022 [ECF No. 20807].

6. In compliance with the Disclosure Order and the provisions of PRRADA, searches were undertaken to determine, and to disclose, whether Deloitte FAS, Deloitte Consulting or any of the other Deloitte US Entities is or has been employed by or has other relationships with the parties listed on the exhibits to the Disclosure Order (the “Potential Parties-in-Interest”). To check upon and disclose possible relationships with significant Potential Parties-in-Interest in the Title III cases, client and certain other databases were searched and reasonable due diligence was performed to determine whether any of the Deloitte US Entities had any relationships with the Potential Parties-in-Interest.

7. Deloitte FAS, Deloitte Consulting and the other Deloitte US Entities, have relationships with thousands of clients, some of which may be Potential Parties-in-Interest. Accordingly, Deloitte FAS, Deloitte Consulting or other Deloitte US Entities have or may have provided professional services, may currently provide professional services, and/or may in the future provide professional services in matters unrelated to the Title III cases to certain of the Potential Parties-in-Interest. Additionally, certain of these Potential Parties-in-Interest have or may have provided goods or services, may currently provide goods or services, and/or may in the future provide goods or services to Deloitte FAS, Deloitte Consulting or other Deloitte US Entities in matters unrelated to the Title III cases. A listing of parties with such connections to Deloitte FAS, Deloitte Consulting or other Deloitte US Entities is attached to this Declaration as **Schedule 1**.

8. With respect to the checks conducted in these Title III cases, if a database query identified a potential connection between a Potential Party-in-Interest and a Deloitte US Entity, an email was sent to certain individuals with the Deloitte US Entities that are associated with such Potential Party-in-Interest to check whether or not the relationship with such Potential Party-in-Interest related to the Title III cases. Responses to these emails were consolidated and subsequently reviewed. As stated in this Declaration, these processes result in the disclosures that are set forth herein, including the disclosure of certain connections with Potential Parties-in-Interest that do not relate to the Title III cases. The identified potential connections to the Potential Parties-in-Interest are included on **Schedule 1** appended hereto, and such connections do not relate to the Title III cases.

9. I believe the relationships described herein or reflected on **Schedule 1** have no bearing on the services performed by Deloitte FAS and Deloitte Consulting which were subject to the Title III fee application process.

10. To the best of my knowledge, based on the searches discussed above, Deloitte FAS has determined that certain relationships should be disclosed as follows.

a. Deloitte FAS, Deloitte Consulting or other Deloitte US Entities provide services in matters unrelated to the Title III cases to certain of the Potential Parties-in-Interest or their affiliates listed on **Schedule 1**.

b. Law firms identified on **Schedule 1**, including Akin Gump Strauss Hauer & Feld LLP; Arent Fox LLP; Bockius LLP; Bracewell LLP; Brown Rudnick LLP; Butler Snow LLP; Cadwalader, Wickersham & Taft LLP; Cordova & Dick, LLC; Davis, Polk & Wardwell, LLP; Day Pitney LLP; Debevoise & Plimpton LLP; Dechert LLP; Dentons US LLP; DLA Piper LLP; Drinker Biddle & Reath LLP; FJ Torres Diaz Law Offices; Foley & Lardner LLP; Frost Brown Todd LLC; Gibson, Dunn & Crutcher LLP; Godfrey & Kahn, S.C.; Goodwin Procter LLP; Greenberg Traurig, LLP; Hogan Lovells US LLP; Holland & Knight LLP; Jenner & Block LLP; Jones Day; Kasowitz Benson Torres LLP; Kirkland & Ellis LLP; Kramer Levin Naftalis & Frankel LLP; Latham & Watkins LLP; Maslon LLP; Mayer Brown LLP; McDermott Will & Emery LLP; Milbank LLP; Moore & Van Allen PLLC; Morgan, Lewis & Bockius LLP; Morris, Nichols, Arsht & Tunnell LLP; Morrison & Foerster, LLP; Munger, Tolles & Olson LLP; Nixon Peabody LLP; Norton Rose

Fulbright; O'Melveny & Myers LLP; O'Neill & Borges LLC; Paul Hastings LLP; Paul, Weiss, Rifkind, Wharton & Garrison LLP; Proskauer Rose LLP; Quinn Emanuel Urquhart & Sullivan LLP; Reed Smith LLP; Robbins, Russell, Englert, Orseck, Untereiner & Sauber LLP; Ropes & Gray LLP; Saul Ewing Arnstein & Lehr LLP; Schulte Roth & Zabel LLP; Seward & Kissel LLP; Shearman & Sterling LLP; Simpson Thacher & Bartlett LLP; Skadden, Arps, Slate, Meagher & Flom LLP; Steptoe & Johnson, LLC; Stroock & Stroock & Lavan LLP; Susman Godfrey LLP; The Batista Law Group, PSC; Toro Colon Mullet, P.S.C.; Wachtel, Lipton, Rosen & Katz LLP; Weil, Gotshal & Manges LLP; White & Case LLP; Willkie Farr & Gallagher LLP; Young Conaway Stargatt & Taylor LLP, have provided, currently provide and may in the future provide legal services to Deloitte FAS, Deloitte Consulting or other Deloitte US Entities in matters unrelated to the Title III cases, and/or Deloitte FAS, Deloitte Consulting or other Deloitte US Entities have provided, currently provide and may in the future provide services to such firms or their clients.

c. In the ordinary course of its business, Deloitte FAS, Deloitte Consulting or other Deloitte US Entities have business relationships in matters unrelated to the Title III cases with its principal competitors, which together with their affiliates may be Potential Parties-in-Interest in the Title III cases. For example, from time to time, Deloitte FAS, Deloitte Consulting or other Deloitte US Entities and one or more of such competitors may work on assignments for the same client or may otherwise engage each other for various purposes, in matters unrelated to the Title III cases.

d. Certain financial institutions or their respective affiliates (including AXA Equitable Life Insurance Company; Bank of Nova Scotia; Citigroup Global Markets, Inc.; National Union Fire Insurance Co. of Pittsburgh, PA; U.S. Bank National Association, UNUM Life Insurance Company of America; and Wells Fargo Municipal Bond Fund) listed on Schedule 1 (i) are lenders to an affiliate of Deloitte FAS (Deloitte FAS is a guarantor of such indebtedness) and/or (ii) have financed a portion of the capital and/or capital loan requirements of various managing partners and principals, respectively, of Deloitte FAS, Deloitte Consulting or other Deloitte US Entities. In addition, certain institutions or their respective affiliates, including Goldman Sachs Asset Management, L.P., Invesco Advisors Inc., State Street Global Advisors Trust Company, and Taconic Capital Advisors L.P., provide asset management services, and/or have a similar role with respect to investments of, certain pension, benefit and similar funds sponsored by affiliates of Deloitte FAS.

e. Certain Potential Parties-in-Interest may be adverse to and/or involved in litigation matters with Deloitte FAS, Deloitte Consulting or other Deloitte US Entities in connection with matters unrelated to the Title III cases.

f. Deloitte & Touche LLP ("Deloitte & Touche"), a Deloitte US Entity, has provided and continues to provide audit services to certain Potential Parties-in-Interest and/or their affiliates, in matters unrelated to the Title III cases. In its capacity as independent auditor, Deloitte & Touche also provides such clients with

ordinary course auditing services and conducts typical audit procedures that may arise from such Potential Parties-in-Interests' business arrangements with the debtors in the Title III cases.

g. Deloitte FAS and/or other Deloitte US Entities have provided and continue to provide professional services to Blackrock Advisors, LLC and/or its subsidiaries and/or affiliates, which are parties to the Commonwealth of Puerto Rico's plan support agreement, in matters unrelated to the Title III cases.

h. Deloitte Consulting and certain of its affiliates, have provided and will continue to provide services to the Executive Office of the United States Trustee in matters unrelated to these Title III cases.

i. In May of 2019, each of Deloitte FAS and Deloitte & Touche entered into an agreement with the Financial and Oversight Management Board of Puerto Rico (the "FOMB") and the Official Committee of Unsecured Creditors of the Puerto Rico Title III Debtors (the "UCC"), at their request, which tolled the running of time with respect to any statute of limitation, statute of repose or other time-based limitation or defense regarding potential claims against these Deloitte US Entities. The Deloitte US Entities understand that the potential claims, if any, relate to services performed for the Commonwealth of Puerto Rico prior to the commencement of these Title III cases. These tolling agreements have been extended from time to time by agreement with the FOMB and the UCC and no claims have been commenced against Deloitte FAS or Deloitte & Touche.

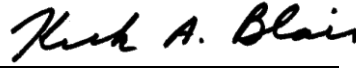
11. To the best of my knowledge, information, and belief, Deloitte FAS and Deloitte Consulting were during the course of the engagement for the Government of Puerto Rico during these Title III cases "disinterested persons" pursuant to PRRADA section 2(e)(2)(A) relative to each entity on the list of Potential Parties-in-Interest and, during such time, did not represent or hold an adverse interest in connection with the Title III cases pursuant to PRRADA section 2(e)(2)(B).

12. Despite the efforts described above to identify and disclose the connections of Deloitte FAS, Deloitte Consulting and the other Deloitte US Entities with the Potential Parties-in-Interest, it is not possible to state with certainty that every client relationship or other connection has been disclosed, because, among other things, those entities are nationwide firms with thousands of personnel. In this regard, if additional material information is discovered that is determined to

require disclosure, Deloitte FAS and Deloitte Consulting, as applicable, will file a supplemental disclosure promptly with the Court.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Dated: June 14, 2022

By:   
Kirk Blair  
Partner  
Deloitte Financial Advisory Services LLP



**Schedule 1**

ABENGOA PUERTO RICO S.E.
ABENGOA S.A.
ACLARA TECHNOLOGIES LLC
AES ILUMINA, LLC
AES PUERTO RICO L.P.
AETNA LIFE INSURANCE COMPANY (SEGMENT5AHBD)
AIG INSURANCE COMPANY
AIG INSURANCE COMPANY-- PUERTO RICO
AIG PROPERTY CASUALTY INC.
AKIN GUMP STRAUSS HAUSER & FELD LLP
ALFA & OMEGA
ALFA & OMEGA ELECTRIC, SE
ALVAREZ & MARSAL NORTH AMERICA, LLC
ALZA CORPORATION
AMBAC ASSURANCE CORPORATION
AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA
AMERICAN CIVIL LIBERTIES UNION OF PUERTO RICO
AMERICAN FEDERATION OF STATE, COUNTY AND MUNICIPAL EMPLOYEES
AMERICAN FEDERATION OF TEACHERS
AMERICAN MODERN HOME INSURANCE COMPANY
AMO PUERTO RICO MANUFACTURING, INC.
AMTRUST FINANCIAL SERVICES, INC.
ANGELO, GORDON & CO., L.P., ON BEHALF OF FUNDS AND/OR ACCOUNTS MANAGED OR ADVISED BY IT
ANKURA CONSULTING GROUP, LLC
ARENT FOX LLP
ARISTEIA CAPITAL, LLC
ARISTEIA MASTER, L.P.
ASIG INTERNATIONAL LIMITED
ASSURED GUARANTY CORP.
ASSURED GUARANTY MUNICIPAL CORP.
ASTRAZENECA PHARMACEUTICALS, LP
ASTRAZENECA PLC
AT&T MOBILITY PUERTO RICO INC.
AURELIUS CAPITAL MANAGEMENT, LP
AURELIUS CAPITAL MASTER LTD.
AURELIUS INVESTMENT, LLC
AURELIUS OPPORTUNITIES FUND, LLC
AUTONOMOUS MUNICIPALITY OF PONCE
AUTONOMY CAPITAL (JERSEY) L.P.
AUTONOMY MASTER FUND LIMITED
AUTOPISTAS DE PR, LLC
AVON PRODUCTS, INC. (PUERTO RICO BRANCH)
AXA EQUITABLE LIFE INSURANCE COMPANY
BANCO POPULAR DE PUERTO RICO
BANCO POPULAR DE PUERTO RICO AS TRUSTEE FOR POPULAR TAX EXEMPT TRUST FUND

BARINGS LLC
BAXTER SALES AND DISTRIBUTION PUERTO RICO CORP.
BECTON DICKINSON AND COMPANY
BECTON DICKINSON BIOSCIENCES
BECTON DICKINSON BIOSCIENCES, SYSTEM AND REAGENTS
BECTON DICKINSON CARIBE LTD
BENEX LIMITED
BERKELEY RESEARCH GROUP, LLC
BETTERROADS ASPHALT LLC
BETTERRECYCLING CORPORATION
BIO-MEDICAL APPLICATIONS OF ARECIBO, INC.
BIO-MEDICAL APPLICATIONS OF PUERTO RICO, INC.
BLACK DIAMOND CREDIT STRATEGIES MASTER FUND, LTD.
BLACKROCK ADVISORS, LLC
BLACKROCK ALLOCATION TARGET SHARES: SERIES E PORTFOLIO
BLACKROCK CALIFORNIA MUNICIPAL OPPORTUNITIES FUND OF BLK CALIFORNIA MUNI
BLACKROCK FINANCIAL MANAGEMENT INC.
BLACKROCK HIGH YIELD MUNICIPAL FUND
BLACKROCK MUNIASSETS FUND, INC.
BLACKROCK NEW YORK MUNICIPAL OPPORTUNITIES FUND OF BLK MULTI-STATE MUNI
BLACKROCK STRATEGIC MUNICIPAL OPPORTUNITIES FUND OF BLACKROCK SERIES TRUST
BLUEMOUNTAIN CAPITAL MANAGEMENT, LLC, ON BEHALF OF ITSELF AND FUNDS AND/OR ACCOUNTS MANAGED OR ADVISED BY IT
BLUEMOUNTAIN CREDIT ALTERNATIVES MASTER FUND L.P.
BLUEMOUNTAIN CREDIT OPPORTUNITIES MASTER FUND I L.P.
BLUEMOUNTAIN FOINAVEN MASTER FUND L.P.
BLUEMOUNTAIN FURSAN FUND L.P.
BLUEMOUNTAIN GUADALUPE PEAK FUND L.P.
BLUEMOUNTAIN KICKING HORSE FUND L.P.
BLUEMOUNTAIN LOGAN OPPORTUNITIES MASTER FUND L.P.
BLUEMOUNTAIN MONTENVERS MASTER FUND SCA SICAV-SIF
BLUEMOUNTAIN SUMMIT TRADING L.P.
BLUEMOUNTAIN TIMBERLINE LTD.
BNY - AH MAIN ACCOUNT
BNY- NATIONAL UNION MAIN
BNY-AMERICAN GENTERLA LIFE INS CO.
BOCKIUS LLP
BRACEWELL LLP
BRIGADE CAPITAL MANAGEMENT, LP
BROWN RUDNICK LLP
BUCHALTER, A PROFESSIONAL CORPORATION
BUTLER SNOW LLP
C & A, S.E.
C.M. LIFE INSURANCE COMPANY
CADWALADER, WICKERSHAM & TAFT LLP
CANYON BALANCED MASTER FUND, LTD.
CANYON BLUE CREDIT INVESTMENT FUND L.P.
CANYON CAPITAL ADVISORS LLC

CANYON DISTRESSED OPPORTUNITY INVESTING FUND II, L.P.
CANYON DISTRESSED OPPORTUNITY MASTER FUND II, L.P.
CANYON GCM PR SPV, LLC
CANYON NZ-DOF INVESTING, L.P.
CANYON VALUE REALIZATION FUND, L.P.
CANYON VALUE REALIZATION MAC 18 LTD.
CANYON-ASP FUND, L.P.
CANYON-EDOF (MASTER) L.P.
CANYON-GRF MASTER FUND II, L.P.
CANYON-SL VALUE FUND, L.P.
CARDINAL HEALTH PR 120, INC.
CARIBBEAN INVESTMENT CENTER, INC.
CARIBBEAN MEDICAL CENTER
CARIBE GE INTERNATIONAL ENERGY SERVICES CORP.
CEMEX DE PUERTO RICO INC
CENTERBRIDGE CREDIT PARTNERS MASTER, L.P.
CENTERBRIDGE PARTNERS, L.P.
CENTERBRIDGE SPECIAL CREDIT PARTNERS II, L.P.
CENTERBRIDGE SPECIAL CREDIT PARTNERS III, L.P.
CENTURYLINK, INC. DEFINED BENEFIT MASTER TRUST
CIGNA HEALTH AND LIFE INSURANCE COMPANY
CIGNA INVESTMENTS, INC.
CITIGROUP GLOBAL MARKETS INC.
CNA SURETY
COBRA ACQUISITIONS LLC
COMISION DE ENERGIA DE PUERTO RICO
COMMONWEALTH OF PUERTO RICO
COMPASS CSS HIGH YIELD LLC
COMPASS ESMA LP
COMPASS TSMA LP
CONNECTICUT GENERAL LIFE INSURANCE COMPANY
CONTINENTAL CASUALTY COMPANY
CONWAY MACKENZIE, INC.
CORBIN ERISA OPPORTUNITY FUND, LTD
CORBIN OPPORTUNITY FUND, L.P.
CORDIS LLC
CÓRDOVA & DICK, LLC
CORONA INSURANCE GROUP INC.
CORP SERVICIOS AMA DE LLAVES INC
COSTCO WHOLESALE CORPORATION
CROWE HORWATH LLP
CSA GROUP
DAVIDSON KEMPNER CAPITAL MANAGEMENT LP
DAVIDSON KEMPNER DISTRESSED OPPORTUNITIES FUND LP
DAVIDSON KEMPNER DISTRESSED OPPORTUNITIES INTERNATIONAL LTD.
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS, L.P.
DAVIDSON KEMPNER INTERNATIONAL, LTD.
DAVIDSON KEMPNER PARTNERS
DAVIS, POLK & WARDWELL, LLP

DAY PITNEY LLP
DEBEVOISE & PLIMPTON LLP
DECHERT LLP
DENTONS US LLP
DEPARTMENT OF CORRECTIONS AND REHABILITATION OF THE COMMONWEALTH OF PUERTO RICO, CORRECTIONS OFFICERS OF THE
DEPARTMENT OF NATURAL AND ENVIRONMENT RESOURCES
DEPARTMENT OF THE TREASURY
DEPARTMENT OF TREASURY - INTERNAL REVENUE SERVICE
DEPARTAMENTO DE HACIENDA
DEVTECH SYSTEMS, INC.
DICICCO, GULMAN AND COMPANY
DLA PIPER (PUERTO RICO) LLC
DLA PIPER LLP (US)
DOCTOR'S CENTER HOSPITAL ARECIBO, INC.
DOCTOR'S CENTER HOSPITAL, INC.
DORAL BANK
DORAL FINANCIAL CORPORATION
DORAL MORTGAGE, LLC
DRINKER BIDDLE & REATH LLP
DRIVETRAIN, LLC, AS THE CREDITORS' TRUSTEE FOR DORAL FINANCIAL CORPORATION
DUFF & PHELPS LLC
DUPONT ELECTRONIC MICROCIRCUITS INDUSTRIES, LTD.
EBI PATIENT CARE, INC.
EC WASTE LLC
EDWARDS LIFESCIENCES TECHNOLOGY SARL
EIF PR RESOURCE RECOVERY, LLC.
ELI LILLY EXPORT, S.A. (PUERTO RICO BRANCH)
ELLIOT INTERNATIONAL LP
EMERGING MARKET BOND PLUS SUB-TRUST
EMPLOYEES RETIREMENT SYSTEM OF THE GOVERNMENT OF THE COMMONWEALTH OF PUERTO RICO
EMSO ASSET MANAGEMENT LIMITED
ENDURANCE REINSURANCE CORPORATION OF AMERICA
EPIQ CORPORATE RESTRUCTURING, LLC
EPIQ EDISCOVERY SOLUTIONS
ERNST & YOUNG LLP
ESTRELLA, LLC
ETHICON LLC
FDIC AS RECEIVER FOR R-G PREMIER BANK OF PUERTO RICO
FEDERAL DEPOSIT INSURANCE CORP
FEDERAL EMERGENCY MANAGEMENT AGENCY
FEDERAL TRANSIT ADMINISTRATION
FERROVIAL AGROMAN LLC
FERROVIAL AGROMAN, S.A.
FINANCIAL GUARANTY INSURANCE COMPANY
FIR TREE CAPITAL MANGEMENT, LP
FIR TREE CAPITAL OPPORTUNITY MASTER FUND III, LP
FIR TREE CAPITAL OPPORTUNITY MASTER FUND, LP

FIR TREE VALUE MASTER FUND, LP
FIRSTBANK PUERTO RICO
FIST-FRANKLIN TOTAL RETURN FUND
FJ TORRES DIAZ LAW OFFICES
FOLEY & LARDNER LLP
FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST
FRANKLIN ADVISERS, INC.
FRANKLIN ADVISERS, INC.ON BEHALF OF FUNDS AND/OR ACCOUNTS MANAGED OR ADVISED BY IT
FRANKLIN STRATEGIC INCOME FUND - CANADA
FROST BROWN TODD LLC
FSS-FRANKLIN STRATEGIC INCOME FUND
FTI CONSULTING, INC.
FTIF-FRANKLIN STRATEGIC INCOME FUND
FTVIP – FRANKLIN STRATEGIC INCOME VIP FUND
GENERAL ELECTRIC COMPANY AND GE INDUSTRIAL OF PR LLC AND CARIBE GE INTERNATIONAL OF PUERTO RICO, INC.
GENESIS SECURITY SERVICES, INC.
GIBSON, DUNN & CRUTCHER LLP
GILA, LLC
GLENDON OPPORTUNITIES FUND, L.P.
GLOBAL FLEXIBLE FUND, A SUB-FUND OF NEDGROUP INVESTMENT FUNDS PLC
GLOBAL OPPORTUNITIES LLC
GLOBAL OPPORTUNITIES OFFSHORE LTD
GODFREY & KAHN, S.C.
GOLDEN TREE DISTRESSED FUND 2014 LP
GOLDEN TREE HIGH YIELD VALUE MASTER UNIT TRUST
GOLDENTREE ASSET MANAGEMENT LP
GOLDENTREE DISTRESSED MASTER FUND 2014 LTD.
GOLDENTREE INSURANCE FUND SERIES INTERESTS OF THE SALI MULTI-SERIES FUND, L.P.
GOLDENTREE MASTER FUND, LTD.
GOLDENTREE MULTI-SECTOR MASTER FUND ICAV - GOLDENTREE MULTI-SECTOR MASTER FUND PORTFOLIO A
GOLDENTREE NJ DISTRESSED FUND 2015 LP
GOLDENTREE STRUCTURED PRODUCTS - C LP
GOLDENTREE STRUCTURED PRODUCTS OPPORTUNITES FUND EXTENSION HOLDINGS, LLC
GOLDMAN SACHS & CO. LLC
GOLDMAN SACHS ASSET MANAGEMENT, L.P.
GOLDMAN SACHS BANK USA
GOLDMAN SACHS BOND FUND
GOLDMAN SACHS CAPITAL MARKETS, L.P.
GOLDMAN SACHS COLLECTIVE TRUST - CORE PLUS FIXED INCOME FUND
GOLDMAN SACHS COLLECTIVE TRUST - EMERGING MARKETS DEBT FUND
GOLDMAN SACHS COLLECTIVE TRUST - LONG DURATION PLUS FIXED INCOME FUND
GOLDMAN SACHS DYNAMIC MUNICIPAL INCOME FUND
GOLDMAN SACHS EMERGING MARKETS CORPORATE BOND PORTFOLIO
GOLDMAN SACHS EMERGING MARKETS DEBT BLEND PORTFOLIO

GOLDMAN SACHS EMERGING MARKETS DEBT FUND
GOLDMAN SACHS EMERGING MARKETS DEBT LOCAL PORTFOLIO
GOLDMAN SACHS EMERGING MARKETS DEBT PORTFOLIO
GOLDMAN SACHS GLOBAL FIXED INCOME PLUS PORTFOLIO (HEDGED)
GOLDMAN SACHS HIGH YIELD MUNICIPAL FUND
GOLDMAN SACHS LOCAL EMERGING MARKETS DEBT FUND
GOLDMAN SACHS SHORT DURATION TAX FREE FUND
GOLDMAN SACHS STRATEGIC ABSOLUTE RETURN BOND II PORTFOLIO
GOLDMAN SACHS STRATEGIC INCOME FUND
GOODWIN PROCTOR LLP
GORDEL CAPITAL LIMITED
GOVERNMENT DEVELOPMENT BANK FOR PUERTO RICO
GREAT AMERICAN INSURANCE COMPANY
GREENBERG TRAURIG, LLP
GREENLIGHT CAPITAL (GOLD) LP
GREENLIGHT CAPITAL OFFSHORE MASTER (GOLD) LTD
GREENLIGHT CAPITAL OFFSHORE PARTNERS
GREENLIGHT CAPITAL QUALIFIED, LP
GREENLIGHT CAPITAL, LP
GREENLIGHT REINSURANCE LTD
GS FAJARDO SOLAR LLC
GUIDANT PUERTO RICO, B.V. D/B/A BOSTON SCIENTIFIC
HDI GLOBAL INSURANCE COMPANY
HEWLETT PACKARD CARIBE BV, LLC
HEWLETT PACKARD ENTERPRISE DEVELOPMENT LP
HIGH-YIELD MUNICIPAL ETF
HILTON INTERNATIONAL OF PUERTO RICO, INC.
HILTON WORLDWIDE INTERNATIONAL PUERTO RICO LLC
HLT OWNED VIII HOLDING LLC
HOGAN LOVELLS US LLP
HOLLAND & KNIGHT LLP
HP INTERNATIONAL TRADING B.V. (PUERTO RICO BRANCH) LLC
HPT IHG-2 PROPERTIES TRUST
IEH AUTO PARTS LLC DBA AUTO PLUS AUTO PARTS
IMMOBILIARIA UNIBON, INC.
INSIGHT MANAGEMENT GROUP, INC.
INSTITUTE OF PUERTO RICAN CULTURE
INVESCO ADVISERS INC
INVESCO HIGH YIELD MUNICIPAL FUND OF AIM TAX-EXEMPT FUNDS
INVESCO HIGH YIELD MUNICIPAL FUND OF ALM TAX EXEMPT FUNDS
INVESCO OPPENHEIMER ROCHESTER AMT-FREE MUNICIPAL FUND
INVESCO OPPENHEIMER ROCHESTER AMT-FREE NEW YORK MUNICIPAL FUND
INVESCO OPPENHEIMER ROCHESTER CALIFORNIA MUNICIPAL FUND
INVESCO OPPENHEIMER ROCHESTER HIGH YIELD MUNICIPAL FUND
INVESCO OPPENHEIMER ROCHESTER LIMITED TERM CALIFORNIA MUNICIPAL FUND
INVESCO OPPENHEIMER ROCHESTER LIMITED TERM NEW YORK MUNICIPAL FUND
INVESCO OPPENHEIMER ROCHESTER MUNICIPALS FUND
INVESCO OPPENHEIMER ROCHESTER NEW JERSEY MUNICIPALS FUND
INVESCO OPPENHEIMER ROCHESTER PENNSYLVANIA MUNICIPAL FUND

INVESCO OPPENHEIMER ROCHESTER SHORT DURATION HIGH YIELD MUNICIPAL FUND
INVESCO SHORT DURATION HIGH YIELD MUNICIPAL FUND OF AIM COUNSELOR SERIES TRUST
INVESTMENT OPPORTUNITIES SPC INVESTMENT OPPORTUNITIES 3 SEGREGATED PORTFOLIO
IPR PHARMACEUTICALS INC.
JANSSEN CILAG MANUFACTURING LLC
JANSSEN ORTHO LLC
JCPENNEY PUERTO RICO, INC.
JENNER & BLOCK LLP
JNL MULTI-MANAGER ALTERNATIVE FUND, A SERIES OF JNL SERIES TRUST
JOHN E. NIXON
JOHNSON & JOHNSON INTERNATIONAL
JONES DAY
KASOWITZ BENSON TORRES LLP
KIRKLAND & ELLIS LLP
KNIGHTHEAD (NY) FUND, L.P.
KNIGHTHEAD ANNUITY & LIFE ASSURANCE COMPANY
KNIGHTHEAD CAPITAL MANAGEMENT LLC, ON BEHALF OF FUNDS AND/OR ACCOUNTS MANAGED OR ADVISED BY IT
KNIGHTHEAD MASTER FUND, L.P.
KRAMER LEVIN NAFTALIS & FRANKEL LLP
LANCER INSURANCE COMPANY
LATHAM & WATKINS LLP
LAZARD
LEHMAN BROTHERS SPECIAL FINANCING INC.
LIFE INSURANCE COMPANY OF NORTH AMERICA
LIFESCAN LLC
LIFESCAN PRODUCTS, LLC
LILLY DEL CARIBE, INC.
LINDE GAS PUERTO RICO INC.
LOUISIANA STATE EMPLOYEES RETIREMENT SYSTEM
LS BOND FUND
LS INSTITUTIONAL HIGH INCOME FUND
LS STRATEGIC INCOME FUND
LUMA ENERGY SERVCO, LLC
LUMA ENERGY, LLC
MACY'S PUERTO RICO
MAPFRE PAN AMERICAN INSURANCE COMPANY
MAPFRE PRAICO INSURANCE COMPANY
MARATHON ASSET MANAGEMENT, LP, ON BEHALF OF FUNDS AND/OR ACCOUNTS MANAGED OR ADVISED BY IT
MARIA A. MARTINEZ
MARINI PIETRANTONI MUNIZ LLC
MARITIME TRANSPORTATION AUTHORITY OF PUERTO RICO AND ISLAND MUNICIPALITIES
MASLON LLP
MASON CAPITAL MANAGEMENT, LLC
MASON CAPITAL MASTER FUND, L.P.



MASON CAPITAL SPV III, LLC
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY
MASSMUTUAL INTERNATIONAL HOLDINGS MSC, INC.
MASSMUTUAL UNIFIED TRADITIONAL
MAYER BROWN LLP
MCDERMOTT WILL & EMERY LLP
MCKINSEY & COMPANY PUERTO RICO CONSULTING, INC.
MILBANK LLP
MILLER BUCKFIRE & CO
MMM HEALTHCARE, LLC
MOELIS & COMPANY
MOLINA HEALTHCARE OF PUERTO RICO, INC.
MONARCH ALTERNATIVE CAPITAL LP
MONARCH ALTERNATIVE SOLUTIONS MASTER FUND LTD.
MONARCH CAPITAL MASTER PARTNERS III LP
MONARCH CAPITAL MASTER PARTNERS IV LP
MONARCH DEBT RECOVERY MASTER FUND LTD
MONARCH SPECIAL OPPORTUNITIES MASTER FUND LTD.
MONY LIFE INSURANCE COMPANY OF AMERICA
MOORE & VAN ALLEN PLLC
MORALES CINTRON, RAMON
MORGAN, LEWIS & BOCKIUS, LLP
MORRIS, NICHOLS, ARSHT & TUNNELL LLP
MORRISON & FOERSTER, LLP
MORTGAGE GUARANTY INSURANCE CORPORATION
MSD INTERNATIONAL GMBH (PR BRANCH) LLC
MULTINATIONAL INSURANCE COMPANY
MULTINATIONAL LIFE INSURANCE COMPANY
MUNGER, TOLLES & OLSON LLP
NATIONAL FIRE INSURANCE COMPANY OF HARTFORD
NATIONAL HIGHWAY TRAFFIC SAFETY ADMINISTRATION
NATIONAL UNION FIRE INSURANCE CO OF PITTSBURGH, PA
NEOMED CENTER, INC
NESTLE PUERTO RICO, INC.
NEW JERSEY STATE POLICE
NIXON PEABODY LLP
NORTEL NETWORKS (CALA), INC.
NORTH CAROLINA TAX FREE INCOME FUND
NORTHWEST SECURITY MANAGEMENT, INC
NORTON ROSE FULBRIGHT US LLP
NUVEEN MARYLAND QUALITY MUNICIPAL INCOME FUND
NUVEEN MULTISTATE TRUST IV - NUVEEN KANSAS MUNICIPAL BOND FUND
O'MELVENY & MYERS LLP
O'NEILL & BORGES LLC
OAKTREE HUNTINGTON INVESTMENT FUND II, L.P.
OAKTREE OPPORTUNITIES FUND IX (PARALLEL), L.P.
OAKTREE OPPORTUNITIES FUND IX DELAWARE, L.P.
OAKTREE OPPORTUNITIES FUND IX, L.P.
OAKTREE OPPORTUNITIES FUND X (PARALLEL 2), L.P.



OAKTREE OPPORTUNITIES FUND X (PARALLEL), L.P.
OAKTREE OPPORTUNITIES FUND X HOLDINGS (DELAWARE), L.P.
OAKTREE OPPORTUNITIES FUND X, L.P.
OAKTREE OPPTS X HOLDCO LTD
OAKTREE VALUE OPPORTUNITIES FUND HOLDINGS, L.P.
OAKTREE-FORREST MULTI-STRATEGY, LLC (SERIES B)
OAKTREE-FORREST MULTI-STRATEGY, LLC
OBSIDIAN MASTER FUND – TRADING SLEEVE
OFI GLOBAL INSTITUTIONAL, INC
OMEGA ENGINEERING, LLC
OMJ PHARMACEUTICALS, INC.
OPPENHEIMERFUNDS, INC.
ORACLE CARIBBEAN, INC.
ORIENTAL BANK
PATHEON PUERTO RICO, INC.
PAUL HASTINGS LLP
PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP
PEPSI COLA PUERTO RICO DISTRIBUTING, LLC
PEPSICO PUERTO RICO, INC.
PEPSI-COLA MANUFACTURING INTERNATIONAL, LIMITED
PERELLA WEINBERG PARTNERS
PERMAL CANYON IO, LTD.
PFIZER PHARMACEUTICALS LLC
PINEHURST PARTNERS, L.P.
PJT PARTNERS LP
PLAN DE SALUD MENONITA INC.
PLAZA, FIDEICOMISO
PPG ARCHITECTURAL COATINGS (PUERTO RICO), INC.
PREMIER TRUST
PRISMA SPC HOLDINGS LTD. SEGREGATED PORTFOLIO AG
PROCTER & GAMBLE COMMERCIAL LLC
PROMOTIONS & DIRECT, INC.
PROSKAUER ROSE LLP
PUERTO RICO AQUEDUCT AND SEWER AUTHORITY
PUERTO RICO ELECTRIC POWER AUTHORITY
PUERTO RICO FISCAL AGENCY AND FINANCIAL ADVISORY AUTHORITY
PUERTO RICO HIGHWAYS AND TRANSPORTATION AUTHORITY
PUERTO RICO LAND ADMINISTRATION
PUERTO RICO PUBLIC BUILDINGS AUTHORITY
PUERTO RICO SALES TAX FINANCING CORPORATION
PUMA ENERGY CARIBE, LLC
QUINN EMANUEL URQUHART & SULLIVAN, LLP
REED SMITH LLP
RGA REINSURANCE COMPANY
ROBBINS, RUSSELL, ENGLERT, ORSECK, UNTEREINER & SAUBER LLP
RODRIGUEZ, LUIS A.
ROPES & GRAY LLP
ROTHSCHILD & CO US INC.
S O P INC

SANTANDER ASSET MANAGEMENT, LLC
SANTANDER ASSET MANAGEMENT, LLC, ON BEHALF OF FUNDS AND/OR ACCOUNTS MANAGED OR ADVISED BY IT
SAUL EWING ARNSTEIN & LEHR LLP
SCHULTE ROTH & ZABEL LLP
SCOTIABANK DE PUERTO RICO
SCULPTOR CAPITAL LP
SCULPTOR CREDIT OPPORTUNITIES MASTER FUND, LTD.
SCULPTOR ENHANCED MASTER FUND, LTD.
SCULPTOR GC OPPORTUNITIES MASTER FUND, LTD.
SCULPTOR MASTER FUND, LTD.
SCULPTOR SC II, L.P.
SERVICE EMPLOYEES INTERNATIONAL UNION
SEWARD & KISSEL LLP
SHEARMAN & STERLING LLP
SHELL TRADING (US) COMPANY
SIEMENS TRANSPORTATION PARTNERSHIP PUERTO RICO, S.E.
SILVER POINT CAPITAL FUND, L.P.
SILVER POINT CAPITAL OFFSHORE MASTER FUND, L.P.
SILVER POINT CAPITAL, L.P.
SIMPSON THACHER & BARTLETT LLP
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
SMITH & NEPHEW, INC.
SOFTEK, INC.
SOLA LTD
SOLUS OPPORTUNITIES FUND 5 LP
SPDR SERIES TRUST - SPDR NUVEEN S&P HIGH YIELD MUNICIPAL BOND ETF
ST. JUDE MEDICAL PUERTO RICO LLC
STATE STREET GLOBAL ADVISORS TRUST COMPANY
STEPTOE & JOHNSON, LCC
STEWART TITLE GUARANTY CO-MASTER
STONEHILL CAPITAL MANAGEMENT LLC
STRADLING Yocca CARLSON & RAUTH, PC
STRATEGIC INCOME FUND - MMHF
STROOCK & STROOCK & LAVAN LLP
STYX PRIVATE FUND LLP FL
SUIZA DAIRY CORP.
SUSMAN GODFREY LLP
SYNOVOS PUERTO RICO, LLC
SYSTEMAX PUERTO RICO
TACONIC CAPITAL ADVISORS L.P.
TACONIC MASTER FUND 1.5 L.P.
TACONIC OPPORTUNITY MASTER FUND L.P.
THE BANK OF NEW YORK MELLON
THE BANK OF NEW YORK MELLON (AS TRUSTEE FOR MUNICIPAL FINANCE AGENCY 2005 SERIES A BONDS)
THE BANK OF NOVA SCOTIA (AS TRANSFEREE OF SCOTIABANK DE PUERTO RICO)
THE BATISTA LAW GROUP, PSC
THE BRATTLE GROUP, INC.

THE CANYON VALUE REALIZATION MASTER FUND, L.P.
THE CONTINENTAL INSURANCE COMPANY
THE GATORADE PUERTO RICO COMPANY
THE MARK TRUST (REPRESENTED BY UBS TRUST COMPANY OF PUERTO RICO)
THE MEDICAL PROTECTIVE COMPANY
THE TRAVELERS INDEMNITY COMPANY
THE TYLENOL COMPANY
THE UBS INDIVIDUAL RETIREMENT ACCOUNT
THE UNITECH ENGINEERING GROUP, S.E.
THE UNIVERSITY OF PUERTO RICO UNIVERSITY SYSTEM REVENUE REFUNDING BONDS SERIES P AND Q
TILDEN PARK INVESTMENT MASTER FUND LP
TORO COLÓN MULLET, P.S.C.
TRADEWINDS ENERGY BARCELONETA, LLC.
TRADEWINDS ENERGY VEGA BAJA, LLC
TRIPLE-S ADVANTAGE, INC.
TRIPLE-S SALUD INC
TRIPLE-S VIDA, INC.
U.S. CUSTOMS AND BORDER PROTECTION
U.S. DEPT. OF HOMELAND SECURITY
U.S. BANK NATIONAL ASSOCIATION
U.S. BANK NATIONAL ASSOCIATION AS TRANSFEREE OF GDB DEBT RECOVERY AUTHORITY
U.S. BANK TRUST NATIONAL ASSOCIATION
U.S. BANK TRUST NATIONAL ASSOCIATION AND U.S. BANK NATIONAL ASSOCIATION, AS FISCAL AGENT FOR THE PUERTO RICO PUBLIC BUILDINGS AUTHORITY BONDS
U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES/HEALTH RESOURCES SERVICES ADMINISTRATION
U.S. DEPARTMENT OF JUSTICE, CIVIL DIVISION
U.S. DEPARTMENT OF LABOR
U.S. DEPARTMENT OF THE INTERIOR, U.S. GEOLOGICAL SURVEY
U.S. DEPARTMENT OF JUSTICE, OFFICE OF JUSTICE PROGRAMS
UBS FINANCIAL SERVICES INCORPORATED OF PUERTO RICO
UBS INDIVIDUAL RETIREMENT ACCOUNT REPRESENTED BY UBS TRUST COMPANY OF PR
UBS IRA SELECT GROWTH & INCOME PUERTO RICO FUND
UBS TRUST COMPANY OF PUERTO RICO
UGT (UNIÓN GENERAL DE TRABAJADORES)
ULTRA MASTER LTD
ULTRA NB LLC
UMB BANK, N.A., (TRUSTEE FOR THE PUERTO RICO INFRASTRUCTURE FINANCING AUTHORITY MENTAL HEALTH INFRASTRUCTURE REVENUE BONDS, 2007 SERIES A) (MEPSI CAMPUS)
UNITED STATES DEPARTMENT OF AGRICULTURE
UNITED STATES DEPARTMENT OF AGRICULTURE- RURAL DEVELOPMENT
UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
UNITED STATES OF AMERICA
UNIVERSAL GROUP, INC.
UNIVERSAL SERVICE ADMINISTRATIVE COMPANY

UNIVERSIDAD CENTRAL DEL CARIBE, INC.
UNIVERSIDAD INTERAMERICANA, INC.
UNIVERSITY OF PUERTO RICO RETIREMENT SYSTEM TRUST
UNUM LIFE INSURANCE COMPANY OF AMERICA
US GOVERNMENT TARGET MATURITY FUND FOR PUERTO RICO RESIDENTS, INC.
VANLINER INSURANCE COMPANY
VERTECH INC.
VITALIFE INC
VITOL INC.
VR ADVISORY SERVICES LTD.
VR GLOBAL PARTNERS, LP
WACHTELL, LIPTON, ROSEN & KATZ
WAL-MART PUERTO RICO, INC.
WARLANDER OFFSHORE MINI-MASTER FUND, LP
WARLANDER PARTNERS LP
WARNER CHILCOTT COMPANY, LLC
WEIL, GOTSHAL & MANGES LLP
WELLS FARGO MUNICIPAL BOND FUND
WELLS FARGO STRATEGIC MUNICIPAL BOND FUND
WELLS FARGO WISCONSIN TAX FREE FUND
WEST CORPORATION
WESTERN SURETY COMPANY
WHITE & CASE LLP
WHITEBOX ADVISORS L.L.C.
WHITEBOX ASYMMETRIC PARTNERS, LP
WHITEBOX CAJA BLANCA FUND, LP
WHITEBOX MULTI-STRATEGY PARTNERS, LP
WHITEBOX TERM CREDIT FUND I LP
WIDE RANGE CORPORATION
WILLKIE FARR & GALLAGHER LLP
WILMINGTON TRUST, NATIONAL ASSOCIATION
WINDMAR RENEWABLE ENERGY, INC.
XL REINSURANCE AMERICA, INC
YOUNG CONAWAY STARGATT & TAYLOR LLP
ZALE PUERTO RICO, INC.